

# Yael V. HOCHBERG

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## ACADEMIC APPOINTMENTS

University of Chicago—Booth School of Business Visiting Professor of Entrepreneurship	July 2017 – July 2018
Rice University—Jones Graduate School of Business Ralph S. O’Connor Professor of Entrepreneurship Professor of Finance (Associate Prof. 2013-17) Academic Director, Rice Alliance for Technology and Entrepreneurship Head, Rice University Entrepreneurship Initiatives	July 2013 – present  August 2015 – present
Massachusetts Institute of Technology Research Affiliate, Innovation Initiative	September 2016 – present
Massachusetts Institute of Technology—Sloan School of Management Research Affiliate, Behavioral and Policy Sciences	July 2014 – August 2016
Massachusetts Institute of Technology—Sloan School of Management Visiting Associate Professor of Finance	September 2013 – June 2014
Northwestern University—Kellogg Graduate School of Management Assistant Professor of Finance	July 2005 – August 2013
Cornell University—Johnson Graduate School of Management Assistant Professor of Finance and Entrepreneurship	July 2003 – December 2005

## OTHER APPOINTMENTS

National Bureau of Economic Research (NBER) Research Associate (previously Faculty Research Fellow)	April 2010 – present
Seed Accelerator Ranking Project Managing Director	Spring 2012 – present
Journal of Empirical Finance Associate Editor	Spring 2016 – present
Journal of Banking and Finance Associate Editor	Spring 2016 – present
Review of Finance Associate Editor	Summer 2010 – 2014
Batten Institute (UVA-Darden) Batten Fellow (for study and ranking of seed accelerators)	July 2013 – June 2014
Beyster Fellowship Program (Rutgers SLMR and FED) Fidelity Fellow (for equity compensation research)	July 2013 – June 2014
Beyster Fellowship Program (Rutgers SLMR and FED) Beyster Fellow (for equity compensation research)	July 2011 – June 2012

## EDUCATION

Stanford University Graduate School of Business, Stanford, CA  
*Ph.D. in Business Administration (Finance)*, 2003

Stanford University, Stanford, CA  
*M.A. in Economics*, 2000

Technion—Israel Institute of Technology, Haifa, Israel  
*B.Sc. in Industrial Engineering and Management*, 1997, *summa cum laude*

## AWARDS AND ACADEMIC DISTINCTIONS

Ewing Marion Kauffman Prize Medal for Distinguished Research in Entrepreneurship, 2016.

Poets and Quants 40 under 40 Best Business School Professors, 2015.

Rice Scholar, Baker Institute for Public Policy, Rice University, 2015-present.

Emerald Citation of Excellence, 2014 (for *Whom You Know Matters: Venture Capital Networks and Investment Performance*), for proven impact since publication.

Emerald Citation of Excellence, 2011 (for *Whom You Know Matters: Venture Capital Networks and Investment Performance*), for proven impact since publication.

Top cited paper in the *Journal of Finance* (for *Whom You Know Matters: Venture Capital Networks and Investment Performance*) as reported by Journal of Finance/Wiley-Blackwell in 2009.

Argentum Prize for Best Symposium Paper on Private Equity, European Financial Association Annual Meetings (for *Informational Hold-up and Performance Persistence in Venture Capital*) 2009.

## PUBLICATIONS

- [1] *Whom You Know Matters: Venture Capital Networks and Investment Performance*, 2007 (with Alexander Ljungqvist and Yang Lu), *Journal of Finance*, Vol. 62 No. 1
  - Winner of Emerald Citation of Excellence award, 2011 and 2014
- [2] *Is IPO Underperformance a Peso Problem?*, 2007 (with Andrew Ang and Li Gu), *Journal of Financial and Quantitative Analysis*, Vol. 42 No. 3
- [3] *A Lobbying Approach to Evaluating the Sarbanes-Oxley Act of 2002*, 2009 (with Paola Sapienza and Annette Vissing-Jorgensen), *Journal of Accounting Research*, Vol. 47 No. 2
- [4] *Networking as a Barrier to Entry and the Competitive Supply of Venture Capital*, 2010 (with Alexander Ljungqvist and Yang Lu), *Journal of Finance*, Vol. 65 No. 3
- [5] *Incentives, Targeting, and Firm Performance: An Analysis of Non-Executive Options*, 2010 (with Laura Lindsey), *Review of Financial Studies*, Vol. 23 No. 11
  - Financial Services Exchange Grant Recipient, Searle Grant Recipient
- [6] *Venture Capital and Corporate Governance in the Newly Public Firm*, 2012, *Review of Finance*, Vol. 16 No. 2
- [7] *Local Overweighting and Underperformance: Evidence from Limited Partner Private Equity Investments*, 2013 (with Joshua Rauh), *Review of Financial Studies*, Vol. 26 No. 2
- [8] *Informational Hold-up and Performance Persistence in Venture Capital*, 2014 (with Alexander Ljungqvist and Annette Vissing-Jorgensen), *Review of Financial Studies*, Vol. 27 No. 1
  - Argentum Prize for Best Paper in Private Equity, European Financial Association 2009
- [9] *Resource Accumulation through Economic Ties: Evidence from Venture Capital*, 2015 (with Laura Lindsey and Mark Westerfield), *Journal of Financial Economics*, Vol. 118 No. 2.

- [10] *Specialization and Competition in the Venture Capital Industry*, 2015 (with Michael Mazzeo and Ryan McDevitt), *Review of Industrial Organization*, Vol. 46 No. 4.
- [11] *Accelerating Entrepreneurs and Ecosystems: The Seed Accelerator Model*, 2015. *Innovation Policy and the Economy*, Vol. 16 No.1. Solicited.
- [12] *Accelerators and Ecosystems*, 2015 (with Daniel Fehder), *Science*, Vol 348 #6240. Solicited.
- [13] *Intangible but Bankable*, 2015 (with Carlos Serrano and Rosemarie Ziedonis), *Science*, Vol. 348 #6240. Solicited.
- [14] *Market Timing and Investment Selection: Evidence from Real Estate Investors*, 2016 (with Tobias Muhlhofer), forthcoming, *Journal of Financial and Quantitative Analysis*
- Real Estate Research Institute 2010 Grant Recipient
- [15] *Patent Collateral, Investor Commitment, and the Market for Venture Lending*, 2017 (with Carlos Serrano and Rosemarie Ziedonis), forthcoming, *Journal of Financial Economics*
- NBER Innovation Policy Grant Recipient
- [16] *Political Representation and Governance: Evidence from the Investment Decisions of Public Pension Funds*, 2017 (with Aleksander Andonov and Joshua Rauh), forthcoming, *Journal of Finance*
- ICPM Grant Recipient

#### **WORKING PAPERS**

- [17] *Can Accelerators Accelerate Local High-Growth Entrepreneurship? Evidence from Venture-Backed Startups*, 2018 (with Dan Fehder)
- National Science Foundation SciSIP Grant Recipient (~\$450K)
  - Kauffman Foundation Grant Recipient (\$20K)
- [18] *The Design and Evaluation of Startup Accelerators*, 2018 (with Susan Cohen, Dan Fehder and Fiona Murray)
- R&R for 3<sup>rd</sup> round, *Research Policy*
  - National Science Foundation SciSIP Grant Recipient (~\$450K)
  - Kauffman Foundation Grant Recipient (\$20K)
- [19] *Startup Collaboration with Large Corporations: Evidence from a Randomized Field Experiment*, 2018 (with Dan Fehder and Dan Lee)
- NASA Translational Research Institute for Space Health Grant Recipient (~\$152K)

#### **SELECTED WORK IN PROGRESS**

- [20] *The Economics of Entrepreneurship* (with Dan Fehder and Dan Lee)
- commissioned by *Journal of Economic Literature*
- [21] *Evaluating the Effectiveness of Entrepreneurship Training for Innovation-Driven Startups: Evidence from a Large-Scale Field Experiment* (with Dan Fehder, Eric Floyd and Dan Lee)
- Kauffman Foundation grant recipient (\$1.5M)
- [22] *Entrepreneurship, Economic Prosperity and Attitudes: Evidence from an RCT in the Palestinian West Bank* (with Rebecca Dizon-Ross, Dan Fehder, Eric Floyd and Dan Lee)
- Rice Faculty Innovation Fund grant recipient (\$50K)
  - University of Chicago Polsky Center grant recipient (\$20K)
- [26] *The Effect of Geographic and Network Frictions on Entrepreneurial Entry: Evidence from a Randomized Controlled Trial* (with Dan Fehder, Eric Floyd and Dan Lee)
- Innovation Growth Lab grant recipient (~\$90K)

## PERMANENT WORKING PAPERS

- [29] *Accelerating Startups: The Seed Accelerator Phenomenon*, 2014 (with Susan Cohen)
- [30] *Capital-Market Competitiveness and Managerial Investment Decisions: Evidence from Commercial Real Estate*, 2014 (with Tobias Muhlhofer)
- Real Estate Research Institute 2012 Grant Recipient
- [31] *The Size and Specialization of Direct Investment Portfolios*, 2012 (with Mark Westerfield)
- [32] *Information in the Time-Series Dynamics of Earnings Management: Evidence from Insider Trading and Stock Returns*, 2004 (with Yigal Newman and Michael Rierson)

## SEED ACCELERATOR RANKINGS REPORTS AND PUBLICATIONS

- [33] *SARP 2017 Accelerator Rankings Report*, 2016 (with Dan Fehder and Susan Cohen)
- [34] *SARP 2016 Accelerator Rankings Report*, 2016 (with Dan Fehder and Susan Cohen)
- [35] *SARP 2014 Accelerator Rankings Report*, 2015 (with Dan Fehder and Susan Cohen)
- [36] *These are the Top 20 U.S. Accelerators*, 2015 (with Dan Fehder and Susan Cohen). TechCrunch, March 17, 2015. <https://techcrunch.com/2015/03/17/these-are-the-top-20-us-accelerators/>
- [37] *The Top 20 Accelerators in the U.S.*, 2015. (with Dan Fehder and Susan Cohen). *Harvard Business Review*, March 31, 2015. <https://hbr.org/2015/03/the-top-20-start-up-accelerators-in-the-u-s>
- [38] *U.S. Seed Accelerator Rankings*, 2012 (with Kristen Kamath)

## BOOK REVIEWS AND OTHER PUBLICATIONS

- [39] Book Review: *Smart Start*, 2016. *Science*, Vol. 352, Issue 6282. (Review of *Research to Revenue: A Practical Guide to University Start-Ups* by Don Rose and Cam Patterson; UNC Press, 2016)

## CITATIONS

Google Scholar citation count as of April 2017: 2455 citations

## GRANTS AND FELLOWSHIPS

- NASA TRISH Grant, 2018 (\$152K)
- IGL Research Grant, 2017 (~\$90K).
- BSF Research Grant, 2017 (\$120,000).
- Rice University Faculty Initiatives Fund Grant, 207-2018 (\$50,000)
- ICPM Research Grant, 2016.
- Kauffman Foundation Research Grant, 2015-2020 (~\$1.53 million).
- National Science Foundation Grant, 2015-2018 (~\$450,000).
- Kauffman Foundation Research Grant, 2014-2016 (\$40,000).
- NBER Innovation Policy Research Grant, 2014-2015 (\$25,000).
- Batten Fellow, Batten Institute, 2013-2014.
- Fidelity Fellowship for the study of employee ownership, profit sharing, and broad-based stock options in the corporation and in society in the United States, 2013-2014.
- Landmark Research Fellow, 2012 – present.
- Real Estate Research Institute 2012 Grant Recipient (for *The Value of Active Management in the Commercial Real Estate Market: Evidence from Holdings and Trades*).
- J. Robert Beyster Fellowship for the study of employee ownership, profit sharing, and broad-based stock options in the corporation and in society in the United States, 2011-2012 (for *Non-Executive Options and Firm Innovative Output*).

Real Estate Research Institute 2010 Grant Recipient (for *Market Timing and Investment Selection: Evidence from Real Estate Investors*).

Searle Research Grant (for *Incentives, Targeting and Firm Performance: An Analysis of Non-Executive Options*) 2007.

#### **OLDER AWARDS**

Best Ph.D. Paper, Financial Management Association International, 2003.

State Farm Companies Foundation Doctoral Dissertation in Business Award, 2001-02.

Jaedike Award for Academic Excellence, Stanford University Graduate School of Business, 1999.

Summer Research Fellowship, John M. Olin Program in Law and Economics, Stanford Law School, 2002.

Stanford University Business School Fellowships, 1997-2002.

Incoming Student Merit Award, Stanford University Graduate School of Business, 1997.

Eshkol Fellowship for Studies in the Field of Industrial and Applied Mathematics, Israel Ministry of Science, 1995-97.

Program for Exceptional Students, Technion—Israel Institute of Technology, 1994-1997.

Prof. Y. Roll Award in Industrial Engineering, Technion—Israel Institute of Technology, 1995.

President's Honors, Technion—Israel Institute of Technology, 1993/94, 1994/95, 1995/96, 1996/97.

#### **INVITED AND CONFERENCE PRESENTATIONS**

2002: Stanford University, Technion—Israel Institute of Technology, Interdisciplinary Center-Herzliya, Tel Aviv University, Hebrew University.

2003: London Business School, MIT, University of Washington, Rice University, The Wharton School-University of Pennsylvania, University of Illinois at Urbana Champaign, University of California at Berkeley, Cornell University, Harvard Business School, University of Michigan, The Ohio State University, Emory University, Northwestern University, University of Virginia Darden School, University of North Carolina, University of Southern California, Securities and Exchange Commission, Stanford University Technology Ventures Program, Financial Management Association International Meetings, Western Finance Association Annual Meetings (Discussant), Financial Management Association Annual Meetings (2 papers).

2004: American Finance Association Annual Meetings, Tel Aviv University, Kaufman Foundation/U. Kansas (Presenter and Discussant), Koc University, Wharton VC and PE conference (Discussant), Financial Intermediation Research Society (Presenter and Discussant), Western Finance Association Annual Meetings (Discussant), NBER Entrepreneurship Working Group (Discussant), Cornell University, Binghamton University, Northwestern University.

2005: Bar Ilan University, University of Utah, NBER Entrepreneurship Working Group, University of Texas, Tel Aviv University, Stockholm School of Economics, IDC Caesarea Center Conference (Discussant), Western Finance Association Annual Meetings (2 papers), Tilburg University, University of Amsterdam, Financial Management Association Annual Meetings (panelist), RICAFA Torino.

2006: University of Wisconsin-Madison, Washington University-St. Louis Corporate Finance Conference, University of Chicago/UIUC Venture Capital Conference, IDC Caesarea Center Conference (Discussant), European Central Bank – Goethe University Frankfurt, University of Oregon Empirical Corporate Finance Conference (Discussant), RICAFA2 London School of Economics, University of Illinois at Urbana-Champaign, NBER Entrepreneurship Working Group, Norwegian School of Business and Economics, InterDisciplinary Center-Herzliya, New York University, Entrepreneurship Venture Capital and IPOs Conference (HBS), 17<sup>th</sup> Annual Conference on Financial Economics and Accounting (Atlanta, GA), Roundtable on Engineering Entrepreneurship Research-Georgia Tech (Discussant).

2007: American Finance Association Annual Meetings, MIT, NBER Corporate Finance Program, UC Davis Conference on Financial Markets, London Business School Entrepreneurship Conference (2 papers), IDC Caesarea Center Conference, Western Finance Association Annual Meetings, Columbia University, 18<sup>th</sup> Annual Conference on Financial Economics and Accounting (NYU), University of Arizona, University of Southern California, University of North Carolina, London Business School, NBER / JEMS Entrepreneurship Strategy and Structure Conference (discussant).

2008: NBER Private Equity Conference (Discussant), London Business School, Journal of Accounting Research Annual Conference: Securities Regulation, Queens University Economics of Innovation Conference, Financial Intermediation Research Society Meetings (co-author presented), Western Finance Association Annual Meetings (co-author presented),

World Economic Forum Private Equity Research Group (Discussant), NBER Law and Economics Program (Discussant), NBER Entrepreneurship Working Group, ESSEC Private Equity and Corporate Governance Conference (Discussant), UC Davis, University of Iowa, UC Berkeley, University of Miami, Hebrew University, Tel Aviv University.

2009: American Finance Association Annual Meetings (Discussant), Western Finance Association Annual Meetings (Discussant), Argentum Private Equity Conference, European Finance Association Annual Meetings (Presenter and Discussant), Notre Dame University, University of Florida, Northwestern University, Harvard Business School, Tel Aviv University, Hong Kong University of Science and Technology Annual Symposium.

2010: American Finance Association Annual Meetings (Discussant for 2 papers), Università di Napoli CSEF, Financial Intermediation Research Society (Discussant), Western Finance Association Annual Meetings (Discussant), Argentum Private Equity Symposium, Northwestern University, UCLA Anderson, University of Southern California, UCSD Rady, Temple University, Technion—Israel Institute of Technology.

2011: American Finance Association Annual Meetings, DePaul University, University of Hong Kong, City University of Hong Kong, Real Estate Research Institute Annual Conference, Federal Reserve Bank of Chicago, IDC Caesarea Center Conference (Discussant), University of Melbourne, University of Queensland, Financial Intermediation Research Society, Western Finance Association Annual Meetings (2 papers plus discussant), Entrepreneurial Finance and Innovation Conference, NBER Corporate Finance Program, NBER Entrepreneurship Working Group (discussant), European Finance Association (paper plus discussant), Cornell University, PE Consortium Conference, Drexel University, University of British Columbia, Duke University, University of North Carolina, University of Rochester, Beyster Fellows Symposium.

2012: American Finance Association Annual Meetings, Econometric Society Annual Meetings, American Real Estate & Urban Economic Association Annual Meetings, Tel Aviv University, Northwestern Law School, Northwestern IEMS, University of Hong Kong, Hong Kong University of Science and Technology, INSEAD, Western Finance Association Annual Meetings, IDC Summer Finance Conference, UC Berkeley (Haas - Finance), UC Berkeley (Haas – Real Estate), University of Miami, Columbia University, University of British Columbia, University of Washington, University of Oregon, University of Illinois, Federal Reserve Bank of Chicago, University of Toronto, Rice University, Emory University, University of Colorado, Georgetown University, University of Michigan, Vanderbilt University.

2013: Santa Clara University, Nagoya University, Dartmouth College, Arizona State University, Real Estate Research Institute annual conference, NBER Conference on the Changing Financing Market for Innovation and Entrepreneurship (Discussant), DePaul University, Boston University.

2014: Vanderbilt University, SXSW Interactive, Harvard Business School (EM Unit), Boston College, MIT (TIES), SXSW Interactive, MIT (Innovation Lab), AIEA-NBER Conference on Innovation and Entrepreneurship, NHH/Argentum Conference on Private Equity.

2015: American Finance Association Annual Meetings (Discussant), American Real Estate and Urban Economics Association Annual Meetings, Hoover Institute, SXSW Interactive, Duke University, NBER IPE Conference, Hebrew University, Western Finance Association Annual Meetings, AIEA-NBER Conference on Innovation and Entrepreneurship, McGill University, University of Maryland.

2016: American Finance Association Annual Meetings (Discussant), Kauffman Foundation, Caltech/USC Venture Capital and Private Equity Conference (Discussant), IDC Caesarea Center Conference (Discussant), Innovation Growth Lab Global Conference, Western Finance Association (Discussant), NBER Law and Economics Summer Institute, AIEA-NBER Conference on Innovation and Entrepreneurship (paper plus discussant), NBER Corporate Finance meetings, UCSD Rady, UNC Private Equity Conference, Oxford University, NBER Entrepreneurship meetings.

2017: American Economic Association Annual Meetings (Paper and 2 Discussions), American Finance Association Annual Meetings, Carnegie Mellon University, Kauffman Foundation, University of New South Wales, Australian National University, Hong Kong University, KAIST, Financial Management Association (Special Topics Invited Lecture), University of Virginia, Columbia University.

2018: UNC Entrepreneurship Conference, University of Amsterdam, Tilburg University, Erasmus University.

## **TEACHING**

Entrepreneurial Strategy (undergraduate and MBA), Rice University, 2015-present.

Case-based course on entrepreneurial strategy, utilizing the frameworks developed by Gans and Stern.

Healthcare Innovation and Entrepreneurship (BioDesign), Rice University, 2017-present.

Experiential learning, team-based course with mixed teams of clinicians, engineering and MBA students, following the Stanford BioDesign curriculum.

Energy and Healthcare Entrepreneurship Labs (MBA), Rice University Jones Graduate School of Business, 2015-present.

Experiential learning course that places MBA students in 2-day-a-week, 14 week internships at startups in the energy and healthcare sectors, respectively.

Entrepreneurial Finance and Venture Capital (Executive MBA), Kellogg School of Management, Northwestern University, 2013, 2014.

Executive MBA level course focused on the financing of new ventures, with particular emphasis on the venture capital industry and investment process.

Entrepreneurial Finance (MBA), MIT Sloan School of Management, 2014.

MBA level course focused on the financing of new ventures.

Entrepreneurial Financing (Executive Education), MIT Sloan School of Management, 2014

Module on financing options and term sheets for high growth startup companies. Part of the Sloan School's Entrepreneurship Development Program.

Venture Lab (MBA), Kellogg School of Management, Northwestern University, 2008-2013.

Experiential learning course that places MBA and EMBA students in 2-day-a-week, 10 week internships at venture capital funds, accelerators and incubators, and VC-backed startup companies.

Cases in Venture Investment and Management (MBA), Kellogg School of Management, Northwestern University, 2006-2013.

Cross-disciplinary MBA level case-based course focused on evaluation of new venture investment opportunities from the perspective of the investor. Self-authored cases on current and former VC deals are utilized to examine the process by which VCs evaluate and manage their portfolio company investments, with participation by the VCs who originally sourced and evaluated the deals. All major management considerations (strategy, marketing, finance, human resources and organizational behavior) are covered in the case evaluations.

Venture Capital and Private Equity Investing (MBA), Kellogg School of Management, Northwestern University, 2006-2008, 2013.

MBA level course covering the building blocks of the venture capital and leveraged buyout industries. Emphasis on financial contracts, valuation, terminology and organizational structure.

Case Studies in Venture Capital Investment and Management (MBA), Johnson School of Management, Cornell University, 2003-2004.

MBA level case-based course focused on evaluation of new venture investment opportunities from the perspective of the investor and entrepreneur. Cases on current and former VC deals are utilized to examine the process by which VCs evaluate and manage their portfolio company investments, with participation of the involved VCs and entrepreneurs.

Venture Capital and Entrepreneurial Finance (MBA), Johnson School of Management, Cornell University, 2003-2004.

MBA level course covering the building blocks of the venture capital industry. Emphasis on financial contracts, valuation, terminology and organizational structure.

## **CASE STUDIES**

Adesto, Aegis Semi-Conductor, Aptus, comScore, Cupertino Medical, DataPlay, E-Training Inc., First Choice Emergency Room, GreenBorder, HQ, inTouch, MAP, NetHopper, Northshore Speciality Pharmaceuticals, OnSite Rx, Punchbowl, PurpleWave, SAVO, Shakti, Sheffield, TicketNow, Venetec.

All case studies were co-developed with the VC investor, growth equity investor and/or entrepreneur involved with the company in question.

## **UNIVERSITY SERVICE**

Faculty Conflicts Committee, Rice University, 2016-2019.

Search Committee, Dean of Business School, Rice University, 2015.

Search committee, Director of Office of Technology Transfer, Rice University, 2015-2016.

Faculty Advisory Committee, Innovation and New Ventures Office (tech transfer), Northwestern University, 2010-2013

Board of Advisors, InNUvation, Northwestern University, 2006-2012

Faculty Advisor, Big Red Venture Fund, JGSM Cornell, 2003-2005

Faculty Advisor, Big Red Incubator, JGSM Cornell, 2004-2005

## **PROFESSIONAL SERVICE**

Associate Editor: Journal of Empirical Finance (2016-present), Journal of Banking and Finance (2016-present), Review of Finance (2010 – 2014)

Managing Director, Seed Accelerator Rankings Project (2012-present; advisor, 2011)

Academic Advisory Board, Argentum Center for Private Equity, Norwegian School of Economics (NHH) (2012 – present)

Ad-hoc reviewer: American Economic Review, California Management Review, Economica, Economic Letters, Financial Management, Kauffman Foundation Dissertation Fellowship Program, Journal of Banking and Finance, Journal of Business Venturing, Journal of Corporate Finance, Journal of Economic Literature, Journal of Economics Management and Strategy, Journal of Empirical Finance, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Journal of Financial and Quantitative Analysis, Journal of Labor Economics, Journal of Law Economics and Organization, Management Science, National Science Foundation, Quarterly Journal of Economics, Research Policy, Review of Finance, Review of Economic Studies, Review of Financial Studies, U.S. Small Business Administration, US-Israel Binational Science Foundation.

Conference Organizer: NBER Corporate Finance Program Meetings, Spring 2012.

Conference Program Committees: 2005-2016 Financial Management Association, 2006-2016 Western Finance Association, 2006 Entrepreneurship, Venture Capital and IPOs (EVI), 2008 ESSEC Private Equity and Corporate Governance, 2009-2011 European Finance Association, 2009-2016 Napa Conference on Financial Markets Research, 2012-2016 IDC Caesarea Center Conference.

Session Chair: American Economics Association 2007 Annual Meeting, Western Finance Association 2007 and 2008 Annual Meetings, American Finance Association 2009 Annual Meetings, IDC Caesarea Center Conference 2008-2010, Tel Aviv Finance Conference 2010, European Finance Association Annual Meetings 2011, Western Finance Association Annual Meetings, 2013, Western Finance Association, 2014, American Finance Association, 2016, Financial Intermediation Research Society, 2016, American Finance Association 2017.

Conference Associate Chair: 2008 Western Finance Association, 2012 Western Finance Association.

Conference Track Chair: 2016 Financial Management Association.

Faculty Mentor, Kauffman Foundation Entrepreneurship Mentoring Workshop, 2012, 2016.

PhD Committees: Vidhi Chhaochharia, Cornell University Economics, 2005 (currently at University of Miami), Dan Li, Northwestern University MECS 2012 (currently at Goldman Sachs), Kosuke Uetake, Northwestern University Economics, 2013 (placed at Yale School of Management), Dan Fehder, MIT, 2016 (placed at USC).

PhD Advisor: Vineet Bhagwat, Kellogg School of Management, Finance 2012 (placed at University of Oregon).

## **PROFESSIONAL EXPERIENCE**

2000-2001 GetInventory, Palo Alto, CA

*Interim CFO and Director of Operations*

1997 Intraactive, Washington, DC

*Developer*

1996 Oracle Corporation, Bethesda, MD

*Technology Group*

1992–1993 Israel National Police Force, Jerusalem, Israel

*National Service*

## **BIO AND MEDIA MENTIONS**

Please refer to web at <http://yael-hochberg.com>



